

Be the best by getting the best assistance



Behind every great business leader and producer there's a support infrastructure, often with an assistant to shoulder a hefty administrative burden. **Karl Hartey** discusses ways to attract and retain the unsung heroes of the industry

One of the secrets of individual success in this industry is to work with a good team. No matter what your skills and attributes, if you do not have back-up of one sort or another, you will not be able to use them to full effect. How often have you heard someone say they could not survive without their PA, or that they are worth their weight in gold? What sort of havoc would be unleashed if your systems were disrupted or you suddenly lost your assistant?

There are as many types of adviser-assistant relationship as there are advisers with assistants. And the best one is the one that works. In other words, it is up to you to shape and define the assistant's role. You have to recruit the right person and give them appropriate guidance and training. But that doesn't mean simply being a dictator. You also have to harness *their* skills and attributes. You can adapt the role to suit the person filling it, so long as that person does the basics and essentials effectively and efficiently.

Do you want a clerical worker or an active partner in the business? If you are looking for someone to manage your affairs on a fairly intimate level, you need to be strong enough to relinquish control and learn to delegate the duties. You can't do everything, so create the structure, give the instructions and leave it be. Keep a close eye on things, but only interfere if it is obviously going awry.

In this scenario, you'll need an assistant who is self-directed and takes the initiative. At first they may require close supervision, but a highly-motivated assistant will operate



independently, leaving you to pursue client relationships and sales growth.

An assistant's career track depends upon their personality, their drive and the office dynamics. Most assistants start out as an adviser's secretary, and some are content to remain at this level. If an assistant is ambitious they can climb the ladder to positions of greater responsibility based on greater knowledge of the business.

Continuous improvement

What can you do to improve your relationship with your assistant? The question is worth asking again and again. The relationship can be a difficult one and in some ways it is often harder than a marriage. You have two adults working together for eight or more hours a day, sharing the excitement and disappointment of a volatile business. You can be euphoric one day and depressed the next. There are bound to be tensions – it calls for immense give-and-take on both sides.

Many advisers complain that assistants do not understand the pressure of sales and of having to earn an independent

livelihood. While it may be true that assistants do not experience the face-to-face rejection which is part of an agent's professional life, they certainly feel the tension when an agent returns to the office from an unsuccessful appointment.

Both the adviser and the assistant must develop thick skins and an upbeat attitude if they are to survive in the business. Working closely with just one individual is tricky. You must learn to deal with the highs and lows, maintain respect for each other and value each other's input. Build on individual strengths, downplay the weaknesses and, most importantly, learn to communicate.

Although goal-setting, motivation, efficiency and patience are important components, communication is the cornerstone of any good relationship. So how does an adviser/assistant team improve its communication? The first step is to agree to make the effort – even getting an adviser to sit and talk can be a challenge. Recognise that you have to grasp the nettle.

The best way to open a productive line of communication is to establish a 15-minute daily meeting. You can cover a surprising amount of territory in a short time. A meeting should be held at the same time each day. Put it in the diary

just as you would any other appointment. To make the most you should prepare carefully for the meeting and avoid cancellations. During the meetings, discuss problems and search for solutions. Air all work-related concerns and grievances. This is also an ideal time to review goals and performance.

The first daily meeting can be a real chore. However, once you can see their intrinsic value, communications skills will grow, and so will productivity and performance.

Go for goals

Most assistants are in the dark about their adviser's business aims – they are unclear of the commercial goals. As a team, you should review your joint and individual goals on a regular basis. For example, get together every Monday to talk about the goals and make sure that you are moving in the right direction.

Goals can be broken down into monthly objectives and weekly activity. First, determine what is important to you on a monthly basis: commissions, fees, new clients, whatever. Then set up weekly activity goals to achieve your monthly objectives. Assign responsibility for each activity; if you do not achieve the weekly goals, catch up on them the following week. (Do not wait until the end of the month or you might find yourself hopelessly behind.) By achieving your monthly goals you will automatically reach quarterly and annual goals.

For a new assistant the main goal is to complete training. And new responsibilities can be assigned over a period of time. For a veteran, possible goals include: continued education, generating more appointments and the sale of additional services, such as retaining fees. The assistant may wish to set their own activity goals and report them to the adviser.

The cost of quality

The best things in life are not always free. Salaries for top-notch assistants, or even mediocre ones, are expensive, coming straight out of the adviser's bank account. The question is, are you paying your assistant the right amount in terms of salary, benefits and retirement contributions?

The answer here will be determined by the specifics of the situation – the people, the profitability of the business, the hours, the location, and so on. Whatever salary is paid, it may be appropriate to offer the assistant the opportunity to earn more money via an incentive scheme – especially if other people in the office already participate.

If you reward sales staff with target-driven payments, consider a profitability-related bonus for the whole office so that clerical and back-office staff do not feel left out – and so that they do feel motivated.

Bonuses could be paid on a quarterly basis, upon increases in sales to pre-determined levels or banked commission over a certain amount. This can be done on a quarterly basis to even out the peaks and troughs of the year.

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